CLAIMS

We claim:

- 1. A process for converting an oxygenate feedstock into an olefin product stream comprising:
 - a) contacting an oxygenate feedstock with a molecular sieve catalyst in a reactor under conditions effective to convert the feedstock into an olefin product stream and to form carbonaceous deposits on the catalyst;
 - b) contacting at least a portion of said catalyst having said carbonaceous deposits with an oxygen containing gas under conditions effective to obtain a regenerated catalyst having a reduced carbonaceous deposit level and having an increased molecular oxygen content;
 - c) removing at least 60% by volume of said molecular oxygen from said regenerated catalyst based upon the total volume of said molecular oxygen;
 - d) returning said regenerated catalyst to said reactor; and
 - e) repeating steps (a) (d).
- 2. The process of claim 1, further comprising the step of stripping hydrocarbons from said catalyst prior to said step of regenerating said catalyst.
- 3. The process of claim 2, wherein said stripped hydrocarbons are returned to said reactor.
- 4. The process of claim 1, wherein at least 65% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.

- 5. The process of claim 1, wherein at least 70% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.
- 6. The process of claim 1, wherein at least 75% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.
- 7. The process of claim 1, wherein at least 80% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume said molecular oxygen.
- 8. The process of claim 1, wherein between 60% to 95% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.
- 9. The process of claim 1, wherein between 65% to 95% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.
- 10. The process of claim 1, wherein between 70% to 95% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.
- 11. The process of claim 1, wherein between 75% to 95% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.
- 12. The process of claim 1, wherein between 80% to 95% by volume of said molecular oxygen is removed from said regenerated catalyst based upon the total volume of said molecular oxygen.

- 13. The process of claim 1, wherein the oxygenate feedstock is contacted with said molecular sieve catalyst in a riser reactor.
- 14. The process of claim 1, wherein the oxygenate feedstock comprises at least one of methanol, ethanol, n-propanol, isopropanol, methyl ether, dimethyl ether, diethyl ether, di-isopropyl ether, formaldehyde, dimethyl carbonate, dimethyl ketone, acetic acid, and mixtures thereof.
- 15. The process of claim 1, wherein the oxygenate feedstock is contacted with the molecular sieve catalyst at a temperature in the range of 200°C to about 700°C.
- 16. The process of claim 1, wherein the oxygenate feedstock is contacted with the molecular sieve catalyst at a pressure in the range of 0.1 kPa to 100 MPa.
- 17. The process of claim 1, wherein the oxygenate feedstock is mixed with a diluent comprising at least one of helium, argon, nitrogen, carbon monoxide, carbon dioxide, water, paraffins, aromatic compounds, and mixtures thereof.
- 18. The process of claim 1, wherein the olefin product stream comprises at least one of ethylene, propylene, butylene and mixtures thereof.